

**1st Supplement to the
Offering Document of
UBL Special Savings
Fund (USSF)**

Effective Date: 06.11.2018

First Supplemental to the Offering Document of UBL Special Savings Fund (USSF)

Managed by UBL Fund Managers Limited (UBL Funds) an Asset Management Company registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and NBFC & NE Regulations 2008.

UBL Special Savings Fund (USSF) has been established through a Trust Deed (the Deed) dated 19th October, 2018 under the Trust Act, 1882 entered into and between UBL Fund Managers Limited (UBL Funds), as the Management Company and Central Depository Company of Pakistan Limited (CDCPL), as the Trustee.

Objective of the Supplementary Offering Document

UBL Funds is making changes in the respective clause of Offering Document of UBL Special Savings Fund (USSF) for amendment in the Authorized Investment Table as mentioned below:

1. Amendment in clause 2.2.9 Investment Policy of “UBL Special Savings Plan-I (USSP-I)”

The Authorized Investment Table mentioned under clause 2.2.9.c of the Offering Document of USSF is amended/ added and read as follows:

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
PIBs,	0%	100%	N/A	42 months
Term Deposit Receipt	0%	100%	AA- & Above	36 months
Treasury Bill	0%	100%	N/A	12 months
Cash & Cash Equivalent (including T-Bill and GOP Ijarah Sukuks)	0%	100%	AA- & Above	Not exceeding 90 days

2. Amendment in clause 2.2.10 Basic Features of “UBL Special Savings Plan-I (USSP-I)”

The sub-clause 2.2.10.f under clause 2.2.10 of the Offering Document is deleted:

f) After the completion of Thirty-Six (36) Months from commencement of Life of Plan, the net proceeds of the respective unit-holders will be allocated as fresh issuance of Units in any existing Money Market Fund with intimation to respective unit-holders in form of account statements. The investors of UBL Special Savings Plan-I (USSP-I) will be informed for above allocation at the time of investment in Plan through disclaimer on investment forms.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/USSF/ 165/2018

November 6, 2018

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th floor, STSM Building, Beaumont Road
Civil Lines, Karachi.

Subject: Approval of the 1st supplement to the offering document of UBL Special Savings Fund(USSF)

Dear Sir,

Please refer to the applications dated November 06, 2018 and November 05, 2018 received from your office regarding the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the first supplement to the offering document of UBL Special Savings Fund have been acceded to by the Securities and Exchange Commission of Pakistan.

UBL Fund Managers Limited is advised to inform/notify the unit holders regarding the proposed amendments in the offering document in terms of Regulation 44(6) of the Non Banking Finance Companies and Notified Entities Regulations, 2008 and also disclose this information on the website of UBL Fund Managers Limited.

Yours truly,

Zonish Inayat
(Deputy Director)

Cc:

Mr. Iqleem-uz-Zaman
Assistant General Manager
Trustee and Custodial Operations
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shakra-e-Faisal,
Karachi.